



SKYBRIDGE
REAL ESTATE

HTeaO

2448 SE Washington Blvd, Bartlesville, OK 74006







OFFERING MEMORANDUM

Property Overview

Property Summary

Opportunity to acquire HTeaO property located at 2448 SE Washington Blvd in Bartlesville, Oklahoma. Excellent visibility with easy access to highway US-75. Beautiful and meticulously maintained property with plentiful parking.

Property Details

| | |
|---|---|
|  Address 2448 SE Washington Blvd Bartlesville, OK 74006 |  Occupant Seller: Tea Land Ownership of Oklahoma Tenant: HTeaO, LLC |
|  Year Built 2023 |  Area Building: 2,547 SF Land: 0.91 Acres |

Lease Summary

| | |
|---------------------------|---|
| Lease Type: | NNN |
| Base Lease Term: | 15 Years |
| Commencement Date: | September 1st, 2024 |
| Expiration Date: | July 31st, 2039 |
| Rent Increase: | 1% Annual Increase |
| Renewal Options: | 5x Five-Year extension options. 2% minimum increases. |
| Property Taxes: | Tenant pays direct |
| CAM: | Tenant pays direct |
| Utilities | Tenant pays direct |



Sales Price

\$2,000,000



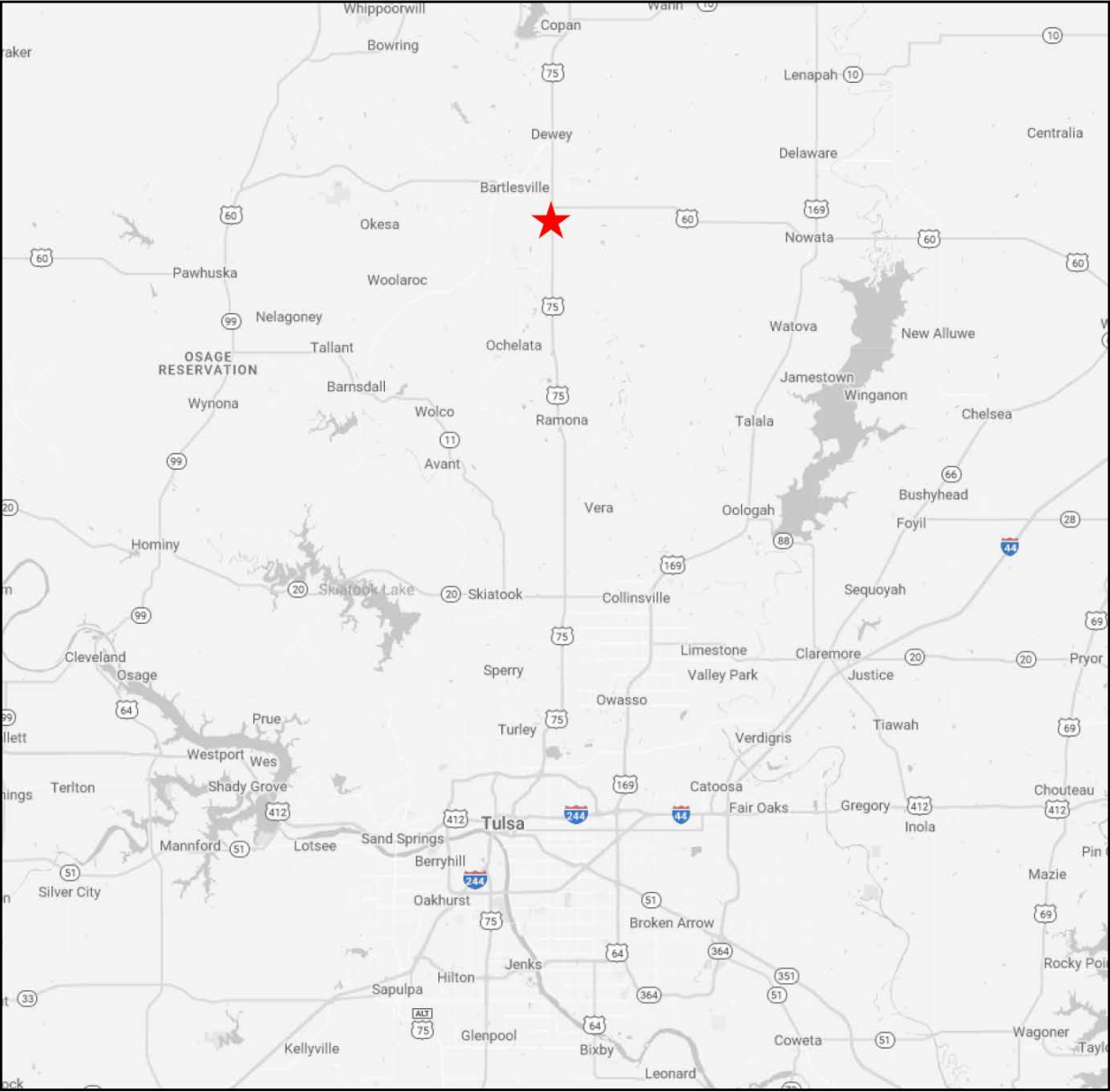
Cap Rate

6.3%



NOI

\$126,250



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Bartlesville, Oklahoma
74006



Investment Summary

| | |
|-----------------------|--------------|
| Rent Commencement | 08/07/2024 |
| Pro Rated Month 1 | 25.0 Days |
| Initial Rent (Annual) | \$125,000.00 |
| First Month Rent | \$10,416.67 |

Rent Roll

| Year | Mo/Yr From | Mo/Yr To | Annual Rent | Monthly Rent | Increase | Notes |
|------|------------|------------|--------------|--------------|----------|---------------------|
| 1 | 08/07/2024 | 08/31/2024 | | \$8,400.54 | | Pro Rated Month 1 |
| 1 | 09/01/2024 | 07/31/2025 | \$125,000.00 | \$10,416.67 | 1.00% | |
| 2 | 08/01/2025 | 07/31/2026 | \$126,250.00 | \$10,520.83 | 1.00% | |
| 3 | 08/01/2026 | 07/31/2027 | \$127,512.50 | \$10,626.04 | 1.00% | |
| 4 | 08/01/2027 | 07/31/2028 | \$128,787.63 | \$10,732.30 | 1.00% | |
| 5 | 08/01/2028 | 07/31/2029 | \$130,075.50 | \$10,839.63 | 1.00% | |
| 6 | 08/01/2029 | 07/31/2030 | \$131,376.26 | \$10,948.02 | 1.00% | |
| 7 | 08/01/2030 | 07/31/2031 | \$132,690.02 | \$11,057.50 | 1.00% | |
| 8 | 08/01/2031 | 07/31/2032 | \$134,016.92 | \$11,168.08 | 1.00% | |
| 9 | 08/01/2032 | 07/31/2033 | \$135,357.09 | \$11,279.76 | 1.00% | |
| 10 | 08/01/2033 | 07/31/2034 | \$136,710.66 | \$11,392.55 | 1.00% | |
| 11 | 08/01/2034 | 07/31/2035 | \$138,077.77 | \$11,506.48 | 1.00% | |
| 12 | 08/01/2035 | 07/31/2036 | \$139,458.54 | \$11,621.55 | 1.00% | |
| 13 | 08/01/2036 | 07/31/2037 | \$140,853.13 | \$11,737.76 | 1.00% | |
| 14 | 08/01/2037 | 07/31/2038 | \$142,261.66 | \$11,855.14 | 1.00% | |
| 15 | 08/01/2038 | 07/31/2039 | \$143,684.28 | \$11,973.69 | 1.00% | End of Primary Term |

Renewal Options

| | | | | |
|-----------|--|-------|--|---|
| Option #1 | | 16-20 | | 5-year CPI Increase with a floor of 2% and a ceiling of 10% |
| Option #2 | | 21-25 | | 5-year CPI Increase with a floor of 2% and a ceiling of 10% |
| Option #3 | | 26-30 | | 5-year CPI Increase with a floor of 2% and a ceiling of 10% |
| Option #4 | | 31-35 | | 5-year CPI Increase with a floor of 2% and a ceiling of 10% |
| Option #5 | | 36-40 | | 5-year CPI Increase with a floor of 2% and a ceiling of 10% |

Tenant Profile



Overview

Founded in 2009, TX-based HTeaO is the largest iced tea franchisor in the United States. The stores offer both in-store and drive-through drink options, including more than 26 flavors of sweetened and unsweetened iced tea, plus a coffee menu and filtered water.

The company launched its first franchised location in 2018 in Midland, TX. To date, HTeaO has opened 140 locations with 50 more under construction, and has awarded 426 franchise licenses. HTeaO is present in Florida, Kansas, New Mexico, Oklahoma, and Texas.

In January 2023, the company announced that Crux Capital and Trive Capital, two Dallas-based private equity firms, acquired a minority state in HTeaO. The partnership positions HTeaO to accelerate geographic expansion, attract key talent and employ innovative technology to improve quality of service while enhancing the customer experience.

Corporation Profile

| | |
|----------------|--|
| Legal Entity | HTeaO FC, LLLP |
| OwnerShip | Private; Crux Capital & Trive Capital |
| Industry | Food & Beverage |
| Founded | 2009 |
| Headquarters | Fort Worth, TX |
| # of Locations | ±140 Open; ±50 Under Construction; ±400 Franchise Agreements |
| # of States | Five: Florida, Kansas, New Mexico, Oklahoma, Texas |



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2448 SE Washington Blvd
Barbersville, Oklahoma
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A diverse city with a rich history in business and the arts, Bartlesville is located in Northeast Oklahoma, about 50 miles of easy highway driving north of Tulsa. Home to about 35,000 people, Bartlesville is a small city with a big heart — and big-city amenities as well.

Tourist Attraction

The city draws thousands of tourists every year with its world-class museums, music and architecture. Whether you live, work or are just visiting Bartlesville, don’t miss a chance to see the best of Bartlesville.

- Price Tower, the only skyscraper designed by Frank Lloyd Wright
- Woolaroc Museum, located about eight miles south of Bartlesville on Highway 123
- OK Mozart, a musical event held each June that features musicians from all over the world.

Business Hub

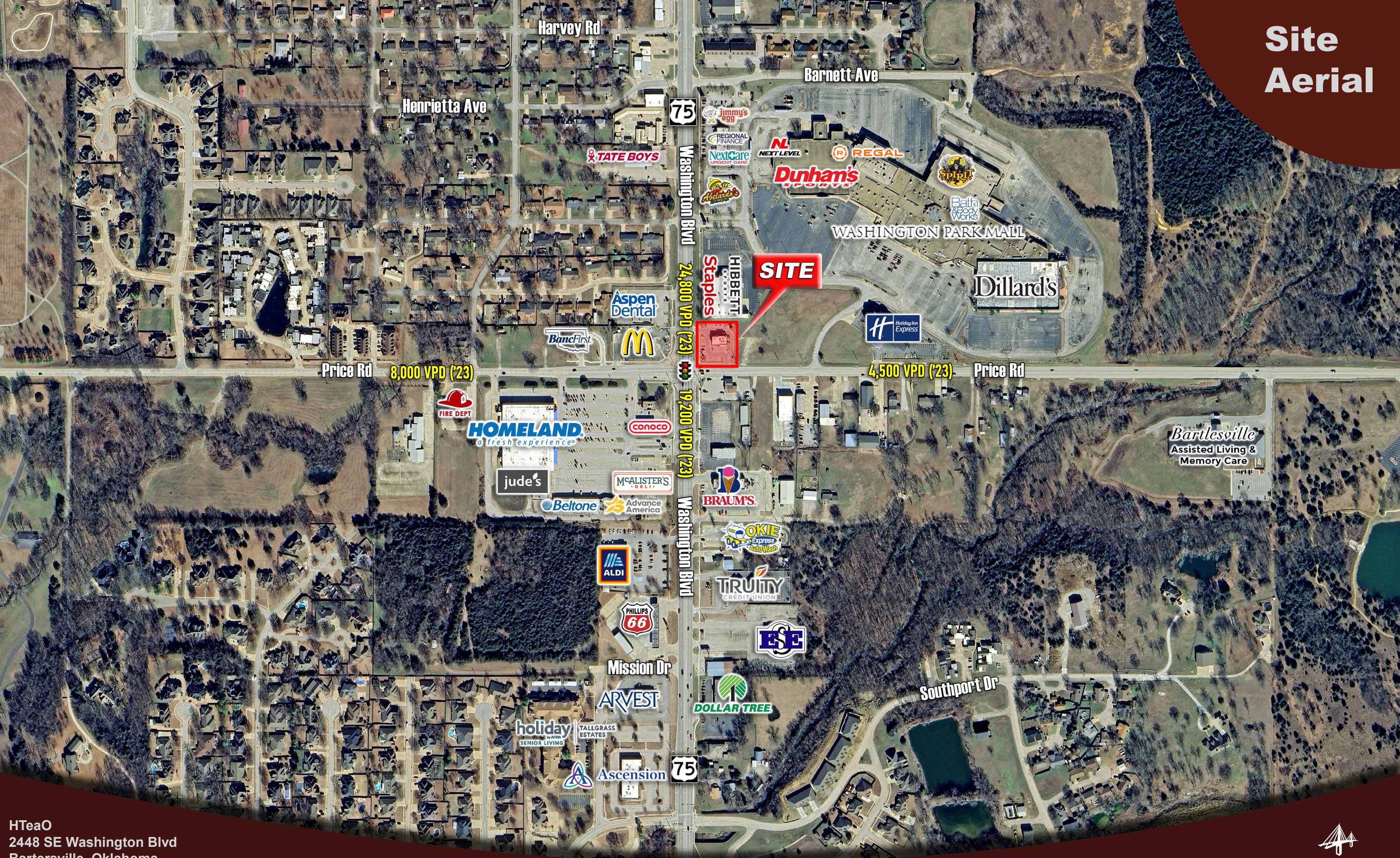
Bartlesville is also known for its accomplishments in the business world. The city served as home to one of the world’s largest oil companies, Phillips Petroleum Co., founded by Bartlesville oil man Frank Phillips. The company later became known as Phillips 66 and eventually ConocoPhillips, and in 2012 became two companies: ConocoPhillips and Phillips 66. Today, both companies are based in Texas but maintain a large presence in Bartlesville and are the city’s two largest employers.

In addition to ConocoPhillips and Phillips 66, Bartlesville’s business community continues to thrive, boasting some of the region’s most advanced state-of-the-art infrastructure and skilled workforce. Its central location to regional markets and low cost of living make it an ideal place for employers and employees alike. For more information about local business opportunities, visit the Bartlesville Development Authority, Bartlesville Redevelopment Trust Authority, Bartlesville Regional Chamber of Commerce and Tri County Technology Center Strategy Center.

Quality of Life

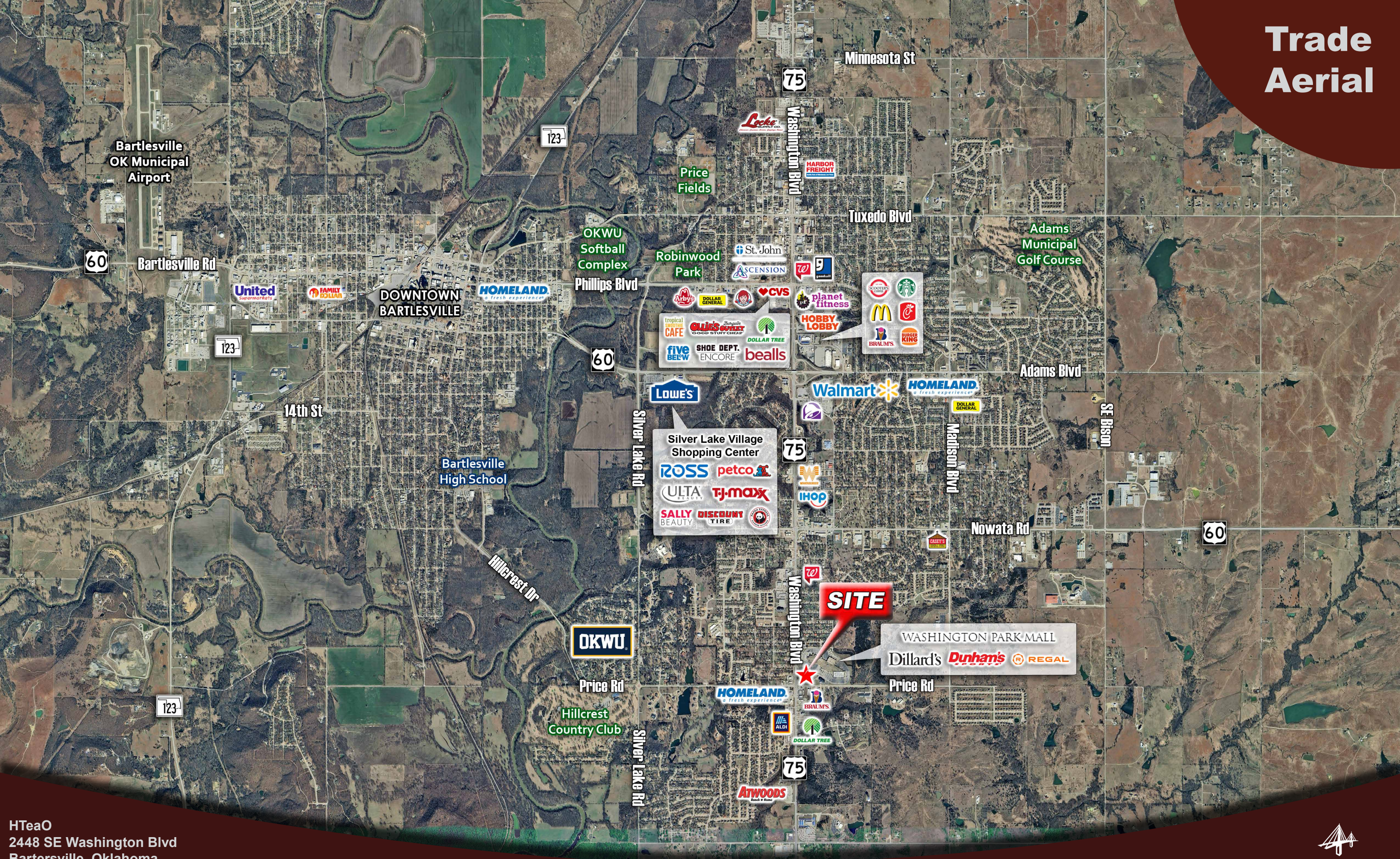
Bartlesville is a great place to live, work and play, catering to families of all sizes and structures. Bartlesville Public School District offers general and advanced education for students pre-K through 12th grade, and older students have the option of two universities, Oklahoma Wesleyan University, which has an extensive Bartlesville campus, and Rogers State University, which is based in Claremore, Oklahoma, but offers on-site instruction at a complex in the heart of the city’s beautiful downtown — a thriving and growing community offering restaurants, shopping and business, thanks to the foresight of community leaders and volunteer groups.

Site Aerial



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TATE BOYS



Jimmy's
egg
REGIONAL
FINANCE
NextCare
URGENT CARE

Abelando's
Mexican Food

Aspen
Dental



Washington Blvd

Staples

HIBBETT
SPORTS

SITE

24,800 VPD (23)

N



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Bartlesville, Oklahoma
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NE
Oblique



TATE BOYS

Jimmy's egg
REGIONAL FINANCE
NextCare URGENT CARE
Abelardo's Mexican Food

NL NEXT LEVEL
Dunham's SPORTS

REGAL

WASHINGTON PARK MALL

SPIRIT

Dillard's

75

24,800 VPD (23)

Staples
HIBBETT SPORTS

SITE

Aspen Dental

McDonald's

N



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Site
Photos

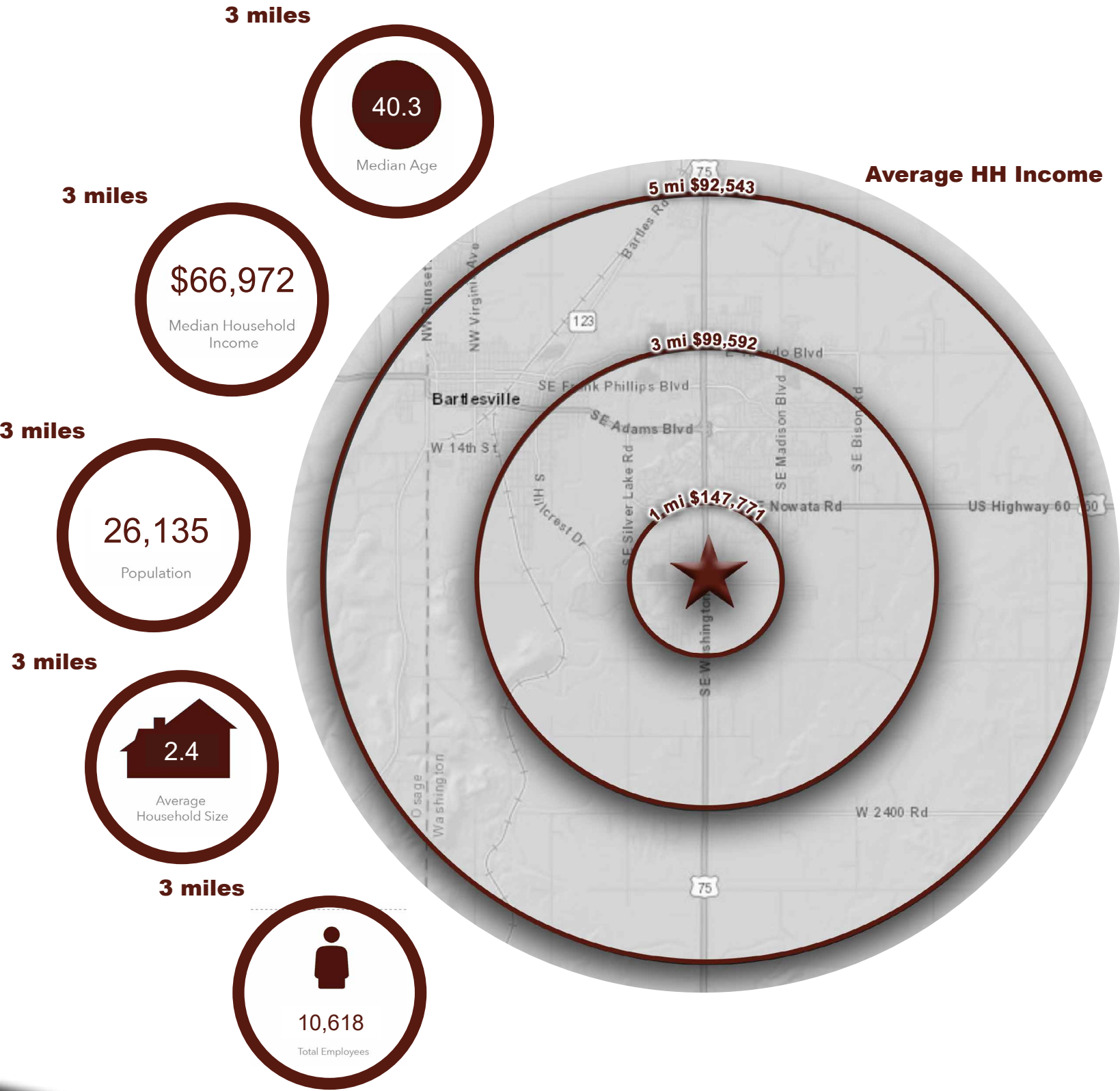


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Bartersville, Oklahoma
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Demographics



| | 1 mi | 3 mi | 5 mi |
|----------------------------------|-----------|----------|----------|
| Population Summary | | | |
| 2010 Total Population | 3,503 | 24,079 | 36,450 |
| 2020 Total Population | 4,158 | 25,866 | 38,064 |
| 2020 Group Quarters | 107 | 760 | 1,099 |
| 2024 Total Population | 4,283 | 26,135 | 38,454 |
| 2024 Group Quarters | 106 | 751 | 1,087 |
| 2029 Total Population | 4,371 | 26,368 | 38,722 |
| 2024-2029 Annual Rate | 0.41% | 0.18% | 0.14% |
| 2024 Total Daytime Population | 5,267 | 26,258 | 41,230 |
| Workers | 2,801 | 11,987 | 19,954 |
| Residents | 2,466 | 14,271 | 21,276 |
| Household Summary | | | |
| 2010 Households | 1,460 | 10,322 | 15,324 |
| 2010 Average Household Size | 2.37 | 2.29 | 2.33 |
| 2020 Total Households | 1,647 | 10,545 | 15,493 |
| 2020 Average Household Size | 2.46 | 2.38 | 2.39 |
| 2024 Households | 1,692 | 10,684 | 15,654 |
| 2024 Average Household Size | 2.47 | 2.38 | 2.39 |
| 2029 Households | 1,725 | 10,744 | 15,716 |
| 2029 Average Household Size | 2.47 | 2.38 | 2.39 |
| 2024-2029 Annual Rate | 0.39% | 0.11% | 0.08% |
| 2010 Families | 1,032 | 6,717 | 9,980 |
| 2010 Average Family Size | 2.83 | 2.86 | 2.89 |
| 2024 Families | 1,177 | 6,814 | 9,925 |
| 2024 Average Family Size | 3.04 | 2.97 | 2.98 |
| 2029 Families | 1,196 | 6,823 | 9,919 |
| 2029 Average Family Size | 3.05 | 2.99 | 2.99 |
| 2024-2029 Annual Rate | 0.32% | 0.03% | -0.01% |
| Housing Unit Summary | | | |
| 2000 Housing Units | 1,281 | 10,506 | 16,457 |
| Owner Occupied Housing Units | 82.8% | 69.2% | 64.8% |
| Renter Occupied Housing Units | 13.1% | 24.8% | 25.6% |
| Vacant Housing Units | 4.1% | 6.0% | 9.6% |
| 2010 Housing Units | 1,590 | 11,266 | 17,137 |
| Owner Occupied Housing Units | 75.8% | 66.2% | 63.4% |
| Renter Occupied Housing Units | 15.9% | 25.5% | 26.0% |
| Vacant Housing Units | 8.2% | 8.4% | 10.6% |
| 2020 Housing Units | 1,796 | 11,675 | 17,534 |
| Owner Occupied Housing Units | 73.5% | 62.7% | 59.8% |
| Renter Occupied Housing Units | 18.2% | 27.6% | 28.6% |
| Vacant Housing Units | 8.1% | 9.6% | 11.6% |
| 2024 Housing Units | 1,854 | 11,813 | 17,695 |
| Owner Occupied Housing Units | 73.1% | 61.9% | 58.8% |
| Renter Occupied Housing Units | 18.1% | 28.6% | 29.7% |
| Vacant Housing Units | 8.7% | 9.6% | 11.5% |
| 2029 Housing Units | 1,872 | 11,852 | 17,742 |
| Owner Occupied Housing Units | 74.0% | 61.8% | 58.7% |
| Renter Occupied Housing Units | 18.1% | 28.8% | 29.9% |
| Median Age | | | |
| 2010 | 46.8 | 42.9 | 41.0 |
| 2020 | 44.0 | 40.0 | 39.6 |
| 2024 | 43.5 | 40.3 | 39.8 |
| 2029 | 44.6 | 41.6 | 41.0 |
| 2024 Households by Income | | | |
| Household Income Base | 1,692 | 10,684 | 15,654 |
| <\$15,000 | 3.3% | 7.5% | 8.9% |
| \$15,000 - \$24,999 | 3.8% | 10.4% | 11.0% |
| \$25,000 - \$34,999 | 3.3% | 8.1% | 9.5% |
| \$35,000 - \$49,999 | 10.3% | 11.4% | 11.7% |
| \$50,000 - \$74,999 | 21.6% | 16.9% | 17.0% |
| \$75,000 - \$99,999 | 7.9% | 11.5% | 11.0% |
| \$100,000 - \$149,999 | 18.6% | 17.9% | 15.8% |
| \$150,000 - \$199,999 | 7.5% | 6.1% | 6.1% |
| \$200,000+ | 23.6% | 10.3% | 8.9% |
| Average Household Income | \$147,771 | \$99,592 | \$92,543 |



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2448 SE Washington Blvd, Bartlesville, OK 74006

Presented By

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